

AMENDMENT NO. 8
TO THE THIRD RESTATEMENT OF THE RULES AND REGULATIONS
OF THE PENSION PLAN FOR THE
INDEPENDENT GUARD ASSOCIATION OF NEVADA /
WACKENHUT SERVICES, INCORPORATED
PENSION TRUST FUND

1. Effective January 1, 2001, Article I, Section 26 of the Plan is amended, to read in its entirety as follows:

Section 26. Compensation. Compensation means the employee's wages, salaries, and fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with the employer maintaining the plan to the extent that the amounts are includible in gross income (including, but not limited to, commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, reimbursements, and expense allowances). For purposes of determining Highly Compensated Employees and establishing the limits under section 415 of the Internal Revenue Code, a Participant's annual Compensation shall include any elective deferral (as defined under Code § 402(g)(3)), and any amount which is contributed or deferred by the Employer at the election of the Employee, and which, by reason of Code §§ 125 or 457, is not includible in the gross income of the Employee. For plan years beginning after December 31, 1997, for purposes of applying the limitations of IRC section 415, compensation includes elective deferrals under IRC §§ 125, 132(f), 402(g)(3), 402(h)(1)(B), 403(b) 457(b) and employee contributions described in IRC § 401(h) which are treated as employer contributions. Compensation for any purpose shall exclude the following:

- (a) Employer contributions to a plan of deferred compensation which are not includible in the employee's gross income for the taxable year in which contributed, or employer contributions under a simplified employee pension plan to the extent such contributions are deductible by the employee, or any distributions from a plan of deferred compensation;
- (b) Amounts realized from the exercise of a non-qualified stock option, or when restricted stock (or property) held by the employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture;
- (c) Amounts realized from the sale, exchange or other disposition of stock acquired under a qualified stock option;
- (d) Other amounts which received special tax benefits, or contributions made by the employer (whether or not under a salary reduction agreement) towards the purchase of an annuity described in section 403(b) of the Internal Revenue Code (whether or not the amounts are actually excludable from the gross income of the employee); and
- (e) All compensation in excess of the limits contained in IRC §401(a)(17).

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CERTIFICATE OF ADOPTION

This is to certify that at a meeting of the Board of Trustees of the Independent Guard Association of Nevada/Wackenhut Services, Incorporated Pension Trust Fund held on August 6, 2003, duly called and noticed as provided in the Agreement and Declaration of Trust, at which meeting a quorum was present, the Board of Trustees approved the adoption of Amendment No. 8 to the Rules and Regulations of the Plan as restated January 1, 1994.


Chairman


Co-Chairman